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President: J. N. Lawrence

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The Note Issue of the Royal Bank of Scotland

The first notes issued on 8th December 1727 were of the denominations £100, £50, £20, £10, £5 and Twenty Shillings and were bound up in books "with check to be cut out and issued as occasion serves"—rather on the lines of the modern cheque-book, except that there was no perforation, each note having to be cut out with a knife or a pair of scissors. They remained in circulation only about nine months on the average, after which their condition made their destruction necessary. Notes of the larger denominations naturally lasted much longer—the first £100 note issued being cancelled seven years after, although it could hardly have passed through many hands in that time. There were only two issues of the £50 note—in 1750 and 1782—there apparently being little demand for them.

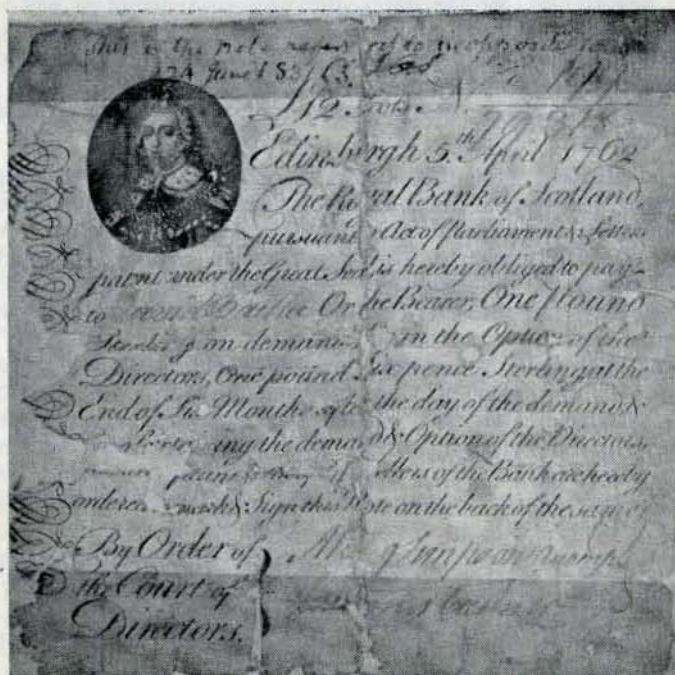
All the notes were of the same size, 11" x 5", two inches of which being taken up by the counterfoil. In the second issue of the twenty-shilling note in 1728, the opportunity was taken to reduce



First issue of Twenty Shilling Notes
King's Head—Full face of George II

its size to 7" x 5", once again the counterfoil taking up two inches, the note itself being virtually square. When the notes were presented for payment, the cut lines on the edges were checked against those of the counterfoil which they had to match perfectly. This was one of the earliest precautions taken by the Directors against forgery, but in the case of the twenty-shilling notes this at least soon became impracticable because of the increased circulation. Compared with the elaborate bank-notes of today, the early notes seem primitive and almost to invite imitation by a clever pen-man. A mezzo-tint little portrait of George II in the top left-hand corner was perhaps the only other safeguard in the design; and even this was only introduced after considerable deliberations as "it proved very chargeable". One other precaution which was taken, however, was to have each note embossed with the Bank's seal, a practice which continued into the nineteenth century.

The first issue of the twenty-shilling note had also its value in Scots currency shown—£12 Scots equalling £1 sterling. Scots coinage had originally the same weight and fineness of that of England,



One Pound Note with "option" clause £12 Scots
King's Head—Full face of George III

but from the fourteenth century onwards, suffered repeated debase-ments until it was worth only one-twelfth of English money of the

same denomination. At the Union of 1707, the currency was reformed and restored to parity with that of England but nevertheless for long it remained the custom to quote prices both in sterling and pounds Scots. There is an entry in the Bank's minutes of 1729 stating that the practice of showing the amount in Scots money on the twenty-shilling note was to be discontinued and it was omitted for a number of years. As the notes penetrated to all corners of the country, it had to be re-introduced on popular demand and the practice continued until 1792. From 1742 until that year the amount in Scots money was printed on the notes and not hand-written as formerly.

The origin of the practice of inserting in the notes the name of an officer of the Bank before the words "or the Bearer" goes back prior to the establishment of the Bank of England in 1694. The goldsmiths' promissory deposit notes or tickets were in fact the vouchers for sums deposited with them and were transferable by simple endorsement where payable to order and by delivery when payable to bearer. In England some confusion had arisen as to the negotiability of the notes, however, and decisions given in the English courts were far from consistent. In 1704, English promissory notes were given the same rights as bills of exchange but nevertheless some doubts still existed on the question of negotiability of bearer notes where the payee's name was not stated.

The position under Scots law was quite clear and the right at common law to pass notes payable to bearer on demand without assignation or endorsement had never been questioned. Any creditor had the right to transfer or assign a debt without the debtor's sanction, the transferee or assignee having the right to sue in his own name. Nevertheless, it must be assumed that advice was taken and Scottish bank-notes (as did those of the Bank of England) took this form until the middle of the nineteenth century. The words "obliged to pay" were used in the case of the small (under £5) notes until the end of the eighteenth century when "promise to pay" was substituted. In Scotland an obligation was always something stronger than a mere promise. "Oblige" was still used in the large notes, however, until the mid-nineteenth century.

The Royal Bank's notes were first printed on water-marked paper specially made at the paper-mill of Richard Watkins at Yester, Giffordhall, the first order being for 44,400 sheets at a cost of 2s. 4d. per 100 sheets. Two of the officials of the Bank had to be in attendance at the mill to oversee the making of the paper—a monotonous task but not without its compensations as the first year's "Charges" book shows:

To Drink money to the coachman and postilion	£— 5. —
William Wightman for wine	5. 8. —
Men for their morning drinks	— 8. 2
More drink money to the men at Mr. Watkin's desire	1. —. —d

Paper was later obtained for a time from Boag's Mill which stood by the Water of Leith between Slateford and Colinton. Purchases were made from different sources during the nineteenth century, largely from England where it is now obtained from Portals Ltd. The paper was made, as was all paper of good quality at that time, from linen rags, with sometimes a proportion of cotton, and it is noteworthy that the paper for the Bank's notes is still made from the same materials.

Printing was undertaken on the Bank's premises on a press housed in "the Bank house in a room next to the Directors' room", a printer being employed to strike off fresh notes as required. The entry in the "Charges" book shows:

To	a Taille douce press	£10
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The Taille douce (copper plate) press was a form of rolling press invented in 1545 and still in use today for small printing operations. It was a simple form of press, producing sufficient pressure to force the paper, previously dampened, into the lines engraved in the copper plates. The top cylinder was adjustable to secure the correct pressure and was rotated by the operator turning two crossed metal bars. Turning the bars was a strenuous business and the printer had to be a man of some strength to stand the strain of a day's work. His working conditions were not helped by the fact that the plates had to be heated at a charcoal furnace housed in the confined space of the room, in order to maintain the ink in a semi-fluid state. He could apparently produce something like 1,200-1,400 notes per day. The Bank's notes were printed on this type of press for over one hundred years although as the note circulation increased a further two presses were purchased.

The notes were struck in the presence of "the Cashier or the Accomptant or the Secretary" (soon delegated to more junior officials) from plates prepared by Joseph Cave, engraver to the mint, at a cost in 1727 of £3 3s. per plate; later by Richard Cooper, also of London, "who could do a very neat note for a fee of £1. 10/-". The engraving of the plates was in the hands of London engravers until 1826 when it was undertaken by the noted Edinburgh engraver, W. H. Lizars. The number and date for many years were entered by hand by the issuing Cashier, the date being the day on which the note was issued; and the "Cashier and the Accomptant for the time being signed the notes, filling up the name to whom they were ordered payable and writing down at Large the Sum of the Notes in Scots money".

The style of the notes varied little throughout the eighteenth and early nineteenth centuries although alterations were made from time to time particularly after an existing issue had been forged. In some issues the King's head was full face, in others in profile sometimes left, sometimes right. Issues struck in each reign carried the head of the particular Monarch. The only exceptions

were the five-shilling notes of 1797-1799 and an issue of the early nineteenth century which substituted a crown for the head. Another issue of the same period had as its central motif the regalia (crown and sceptre) but the King's head was still shown. Some had the words "Royal Bank" down the left-hand side and in the five-shilling note the unicorn made its appearance for the first time. The guinea note printed in September 1777 is of particular interest, the words "One Guinea" appearing in a blue background while the King's head is in red. The issue is recorded in the Bank's books as the "Red-Head Issue" appropriately enough. This was one of the earliest uses of colour in a bank-note, and it was not until nearly a century later that it came into extensive use. In 1777 it entailed a laborious operation, both colours having to be stamped on separately.

Early in 1801 an Act of Parliament was passed by which the manufacture of any paper which embodied waved lines was prohibited. The prohibition still exists in that no paper manufacturer is allowed to use a water-mark embodying a waved line without first obtaining the permission of the Bank of England. There was some doubt in the minds of the Royal Bank Directors that their note-paper might come under this ban and specimens were sent to the Bank's London agents, Pole, Thornton & Co., for approval by the Bank of England who replied as follows:

London, 30th April, 1801

The Governor and Deputy Governor of the Bank of England . . . acquaint the Directors of The Royal Bank of Scotland that the specimens of note paper which have been sent for inspection are not considered as interfering with the Bill now before Parliament for granting the Bank of England the exclusive use of a certain type of paper.

Until the first quarter of the nineteenth century, standards of printing in use gave little encouragement to engravers, who were as a result few in number and whose work became comparatively expensive. With the many forgeries of the early nineteenth century, however, and the efforts made by the Bank of England to improve its notes, the Royal Bank in conjunction with most of the other Banks prepared a memorial for the Treasury along with which was sent "specimens of a new type of note produced by a most complicated machinery". The banks pledged themselves to issue notes of this description provided certain concessions were granted in respect of the stamp duties on existing notes which would be replaced. Relief in this respect was not forthcoming and it was left to the banks to work out their own remedy.

The reference to the "most complicated machinery" was to the inventions and work principally of Americans in the engraving and printing of bank-notes. Jacob Perkins pioneered the art of engraving in steel and developed a master or check-plate which after hardening was used solely to impress copper plates. These were coated with an electro-deposit of steel to give them a longer life. Copper plates had always been troublesome as they soon wore out

and could only guarantee a comparatively small number of identical impressions. Two other Americans, Cyrus Durand and Asa Spencer, were also active in the field of engraving, the former producing a machine by means of which plates could be ruled with straight and waved lines and the latter developing the use of the rose engine—a variety of the ornamental lathe. As a result of these developments a large part of the Scottish note business went to London where the firm of Perkins & Heath (later Perkins & Bacon) had been set up to print notes on the basis of its founder's patents

The Royal Bank, however, had by this time placed the engraving of its plates in the hands of W. H. Lizars, the notes printed from his first steel plate coming off the presses in 1827. In May 1832 he produced a £1 note with a design on the reverse for the first time. A forgery of this issue soon made its appearance, and in a second engraving on 11th November of that year he produced a note, the design of which in essence is the same as on today's notes. The Royal Arms and portrait of George I (in whose reign the Bank was incorporated) were the central features with the emblematic figure of Britannia with spear and anchor and of Commerce and Prosperity with cornucopia. In 1849 the words "One Pound" were substituted for "Twenty Shillings" in the body of the £1 note, and in 1858 a specially designed water-mark for the note-paper "Royal Bank of Scotland" was commissioned from W. Saunders of London.

Supervision of the printing was also placed in the hands of W. H. Lizars in 1850 until his death in 1859. It was then decided that the existing system of printing the notes on the premises should cease, the business being given to Messrs. A. K. Johnston & Co. who have printed them ever since.

The development of photography in the mid-nineteenth century and its assistance to the forger was another hazard which the Bank had to face. A note, in the printing of which coloured inks were introduced, was developed in 1859 but was not apparently satisfactory. The assistance of the Chemistry Department of Edinburgh University was obtained to procure colours which would make the notes as forgery-proof as possible and the distinctive blue colour which today characterises the notes was the result. Evidence of its durability is contained in a newspaper item of June 1890 which reports the finding of a bundle of the notes of the existing Scottish banks which had been bricked up in a wall for some fifteen years subject to damp and the effects of lime. "When discovered," the report stated, "the only colour which shone undimmed was the blue of the Royal notes almost as fresh as when first immersed."

In May 1927 a new £1 note was issued identical in size with that issued by the Treasury (£1 and 10s. notes had been issued by the Treasury in 1914 and their issue was taken over by the Bank of England in 1928). For the first time since Lizars' note of 1832 a

design was played on the back, incorporating the Bank's Head Office in Edinburgh and principal office in Glasgow. A border with a "white line" was also made a new feature. The design has remained the same since. In accordance with the trend for smaller notes, the size of the £1 and £5 notes has been reduced to conform with those issued by the Bank of England. The use of engraved plates in printing has long since ceased and under the present process the notes are printed from "deep-etch off-set plates".

Mention has been made of forgery but it would be true to say that since the Bank's incorporation forgeries have been remarkably few. Even in the early years when the notes were simple script affairs which any competent calligraphist could have copied, they were never very frequent and after more complicated designs had been introduced by the engravers, its notes rarely tempted the counterfeiters.

The first mention of forgery appears in an advertisement inserted by the Bank in the "Edinburgh Courant" of 6th April 1731:

Whereas a story has been spread in Town, as if a forged Royal Bank Five Pound Note has appeared at Haddington last week, after strict enquiry made by order of the Court of Directors of the Royal Bank, the said story is found to be entirely groundless.

The early minutes of the Bank give full details of incidents regarding the theft or forgery of the notes. In September 1734 Lewis Brown, "late servant of Wm. Brown Porter to the Bank", stole some sheets of 20s. notes which were hanging up to dry after being newly printed. He was apprehended and in his examination before Duncan Forbes Esq., His Majesty's Advocate, Brown stated:

. . . that he had stolen the sheets, at the instance of one John Tulloch whom he had known in the service of the York Buildings Company at the mines of Stron Thien . . . that he went into an ale house in St. Mary Wynd amongst the Coachmen of the Countess of Wemyss and My Lord Lovat in order to have a Note changed . . . that later in hearing that there was some noise made at the Bank on occasion of this note he immediately burnt the other Notes he had stolen.

It was decided to prosecute Brown before the Court of Justiciary, but there is no evidence in subsequent minutes that this was done.

In 1741 a night attempt was made to break into the Bank's premises and a man called Peter Swan was arrested, tried, convicted and sentenced to banishment. The Bank, as was the rule of the times, had to pay sixpence a day for his maintenance in prison as well as that of deportation to the American plantations.

A few months later the first actual forgery occurred, when a forged twenty-shilling note turned up at Kilmarnock, two men Robert and John Wallace being suspected. The former it is recorded "fugitated the country", while the latter was captured in Edinburgh and transported.

There were no more forgeries until 1749, when a soldier, William Parker of "Col. Rich's foot" from the barracks at Fort

Augustus, was arrested for forging and circulating two twenty-shilling notes in Inverness-shire. On removal to Edinburgh Tolbooth, he promised "a confession of his accomplices—the Lord Justice Clerk and Lord Advocate to make terms with him". A fellow-soldier, Sergeant Young, was later arrested in Newcastle and sentenced to death many months afterwards. There is a significant note in the minutes of 23rd November 1750:

The Court suspecting that application is to be made for a pardon to Sergeant John Young . . . resolved to take steps to prevent this being done.

But to show perhaps that justice could be tempered with mercy, the minutes of 1751 in another case of forgery, record in respect of one of the accused, Margaret Kirk:

Upon a representation to the Court that Margt. Kirk now a prisoner in the Tolbooth of Edinburgh at the Bank's instance, is ill of a fever and that it is proper she should be sent to the Infirmary where she will have better air, and the same was agreed to.

As for Private Parker who "made terms with the Lord Advocate", after languishing in the Tolbooth for a year, he chose as an alternative, transportation for himself and his wife to Boston, the Bank paying his passage. It had also to pay the Tolbooth jailer £70 14s. 6d. for the board of Parker and his accomplice. The Boston air apparently did not agree with Parker, for in October 1752 he was back in Edinburgh, re-apprehended and ordered to be "whipped the first mercate day of every month till he be retransported". Half the cost of this had to be borne by the Bank. The whole case alone cost the Bank £400 with a gratuity of £40 to an Inverness lawyer "for his trouble in detecting the forgers". Little wonder that by the end of the eighteenth century the Edinburgh banks had come to an agreement to share the costs of taking action against forgers.

It was perhaps as well that they did so, for the first quarter of the nineteenth century saw more numerous forgeries than had been the case until then or probably has been the case since; and that, despite the fact that the "highest pains of the law were ordained with true Georgian ferocity".¹ From 1806 to 1825 in Scotland, 86 persons were prosecuted for crimes connected with the offence, chiefly for uttering forged notes. Of this number, 8 were executed, 49 transported, 3 imprisoned, 6 outlawed and 20 acquitted. The situation was much worse in England where forgeries of Bank of England notes (£1 and £2) totalled 201,906 during the period 1812–1821 alone. As far as the Royal Bank was concerned it was severe enough as evidenced by an entry in the minutes of 25th February 1825, "£575 forged notes counted and sealed up—covering the period 1800–1825".

¹ Forgeries were numerous because of the vast increase in the numbers of notes of small denominations which meant that paper money was circulating for the first time among people many of whom were illiterate. It was therefore much easier to pass a forged note.

In Scotland, punishment for the crime was administered for many years under an old statue of Alexander II and could include "amputation of the offending hand". This was later extended to "dismemberment of hand or tongue accompanied by banishment". If the banished forger returned, whipping was periodically administered (as in the case of Private Parker) until he was transported. Under Scots Law, sentence of death for the offence was not permissible until 1573, and even after that date it was only passed occasionally, the Courts have a wide discretion under the dictum *pro modo admissi* (according to the measure of the crime). With the increased number of forgeries of the early nineteenth century this discretion was withdrawn. Nevertheless, the prospect of capital punishment never seemed to deter potential forgers. The death penalty became so frequent in England that public opinion was aroused, pressure against it arose and in 1832 it was abolished for most types of forgery. In 1857 transportation was replaced by penal servitude.

A particularly audacious series of forgeries occurred during the years 1809 to 1815 covering the notes of several of the Scottish banks, including the Royal. The source of these was traced to French prisoners of war stationed at Edinburgh Castle, Penicuik and Greenlaw where the notes had been forged with the connivance of some of the militiamen guarding the prisoners, ten of whom were eventually convicted.

A letter from Thellusson Bros. & Co., London, to the Royal Bank at this time might show the source of the Bank's notes used for the forgeries. It certainly demonstrates a much more informal outlook regarding the treatment of prisoners of war than has appertained in more recent times.

The Cashier

London, 8th February, 1809

Royal Bank of Scotland

Sir, We request the favor of you to pay M. du Pondt, French prisoner of war in Edinburgh Castle, twelve pounds against his duplicate receipt. Your bill on us for the same with any expenses that may occur will meet our honor. from Sir

Your Obedt. Hble. Svts., Thellusson Brothers & Co.

Twelve single notes were certainly taken up to the Castle and M. du Pondt's acknowledgment obtained.

The next serious incident concerning the Bank's notes arose in 1860, between which year and 1871 several false £1 notes were uttered, apparently printed from an obsolete plate stolen from the premises of the Bank's engraver. Another note from same plate turned up in 1883, but this was the last, a reward of £200 offered by the Bank for the discovery of those involved proving sufficient to deter any further prints.

In more recent times while crimes of theft and fraud have been much more numerous, that of forgery has given the Bank little concern, a tribute perhaps to the design and quality of its notes.

The International Banknote Society is able to reproduce this article by the kind permission of The Royal Bank of Scotland, Glyn, Mills and Co., and Williams Deacon's Bank Limited who first published it in their "The Three Banks Review".

To All Paper Money Collectors

Soon after my last book, "World War Two Allied Military Currency" was published last year, I found there is a demand for a book on the currency which the Axis Powers issued during this period.

In trying to help the collector of these issues, I have decided, with the help of Bob Meyer, to publish as complete a guide as possible.

For better coverage, it was decided that I do the research work on the German and Italian notes and Bob Meyer research the Japanese notes.

We realise this is going to be a big project and will need all the help the collectors of these notes can give us.

We will start with the following listing:—

GERMANY: Occupation notes for Jersey, Guernsey, France, Holland, Denmark, Belgium, Norway, Poland, Ukraine, Croatia, Slovakia, Czechoslovakia, Greece, and Yugoslavia, also reckoning notes.

ITALIAN: Occupation notes for Greece, Ionian Island and Albania.

JAPANESE: Occupation notes for China, Manchuria, Manchukuo, Malaya, Philippines, Oceania, Indonesia and Burma.

Anyone having more information about these or any other notes from World War Two kindly contact either

Raymond S. Toy (German and Italian),

992 Hacienda Drive,

El Cajon, Calif. 92020

or Bob Meyer (Japanese),

2056 Genesee Street, North,

Orange, Calif. 92667.

THE MONGOLIAN BANKNOTES

by Dr. E. Gribanov

In one of the issues of your journal an article of mine was published on the money of the Mongolian People's Republic, which now requires amplification.

In my first article, I ended my account with a description of the banknote issue of 1955, but in January, 1966, Mongolia replaced these banknotes with others. The replacement was made on a 1 to 1 basis. All the 1966 set of banknotes is distinguishable from all the earlier notes by being smaller in format, but the colour and face value of the notes are the same. It is true that the last two denominations, the 50 and 100 tugrik notes, are not yet in circulation; only the 1, 3, 5, 10 and 25 tugrik notes are in circulation at the present time. The obverse side of the 1 tugrik note does not carry the portrait of Sukhi-Bator, but it is retained on the rest of the notes. The old coat of arms is replaced on all the notes by the new one. The texts on the obverse and reverse sides retain the earlier 1955 pattern.

Robert Owen's Labour Notes

by Dr. E. D. Gribanov (Moscow)

British history went through one of its most troublesome periods in the late eighteenth and early nineteenth centuries. Despite rapid industrial development the supply of labour, released from agriculture, exceeded demand in large scale industry. Prices and taxes had risen as a result of the long war, begun in 1793, with revolutionary France. And even on conclusion of the war in 1815 the long-awaited peace did not ameliorate conditions for the working people. Revolutionary sentiments began to spread as a result of unemployment, low wages and high taxes. Such was the social and political environment in which the great utopian Robert Owen (1771–1858) formulated his ideas.

Owen commenced publication in 1832 of *Crisis*, a journal he used to popularise his ideas of co-operation and of exchange bazaars, which were to enable workmen to dispense with the intermediary merchants. The basic principle behind the exchange bazaar was that producers could exchange their products one with another at an estimated labour value.

The London Exchange Bazaar (1832–34), under Owen's direct supervision, accepted commodities both from co-operative organisations and from private individuals. Pricing was done by valuers who determined the value of the raw material used in making the article and the sum of necessary labour time absorbed in its production. The producer was given paper notes for a certain number of "labour hours" corresponding to the estimated value of the commodity in question—but with a one-twelfth deduction for administrative expenses.

The notes were issued on thick paper in units of time: 1, 2, 5, 10, 20, 50 and 100 hours. To simplify accounting, no notes



existed for less than one hour; thus all fractions of an hour were rounded off—less than a half-hour became an hour, and a half-hour or more became two hours.

The society's accounts were made out each evening. All notes received for commodities during the day's business were banked the same evening and brought back into circulation the following day. Thus, the sum of notes in circulation was supposed to correspond to the value of goods offered for exchange. Ordinary bank-notes were not accepted for goods. Non-producers, like doctors, lawyers and schoolteachers, could get what they wanted from the stores by first exchanging their money for notes and then obtaining the goods.

The labour notes bore the following inscription: "The Exchange Bank operates on the principle of justice. The value of labour amounts to sixpence an hour. No. of note. Present to the bearer on demand goods to the value of hours." All notes bore Owen's signature.

All recipients of notes had the right to obtain from the store the goods they required at the equivalent of the estimated value of their labour. This value was, however, relative since the material and the labour were first valued in normal monetary units.

The bazaar had some initial success. Even private tradesmen readily accepted its notes. But the internal contradictions of the whole labour exchange system in an unplanned economy soon began to tell. Under capitalism the relative conformity between commodity supply and demand is determined on the market by price fluctuations. The system of exchange via exchange bazaars destroyed the market's regulating function. The bazaar was stocked with goods in popular demand and those that sold badly. Some were soon bought up while others remained on the shelves. Customers who had exchanged their products for notes and then found the store understocked in the goods they needed, had to take their notes to private tradesmen. The notes began to lose value. And when more stringent measures were applied to control incoming goods, they caused dispute and dissatisfaction. Food suppliers refused to deposit their readily disposable goods at the bazaar in exchange for the depreciating notes.

A compromise was reached: the bazaar would now take account of demand as well as "labour costs" when accepting goods, and would pay cash for some goods. Nonetheless, Owen's venture was doomed. The bazaar wound up its affairs in 1834; remaining stock was cleared by auction. Owen himself had to cover the deficit of more than £2,000.

Wanted: Currency, Notgeld, etc., with insects or beehives, however small a part in overall design.

IRVING KEISER

3783 Pukalani Place, Honolulu, Hawaii 96816

THUMBNAIL SKETCH OF THE COLLECTOR



Jerome H. Remick,
Box 183,
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Occupation: Geologist

Age 37

Numismatic Interests

When I was eight years old my mother gave me a small stamp album for all the countries of the world and so I started in on my first hobby. At the age of ten I began to specialise in the stamps of the United States and Canada. Three years later I became interested in United States coins and sold my stamp albums to my brother. I soon became discouraged with United States coins as there were too great a number of them for the average collector to get a complete set of all dates and many of the pieces were quite high (this was in 1941, too, when prices were low in comparison to today). So I began looking for another country to collect whose coins were inexpensive and in number not too many. At this time an aunt gave me a 50c. piece from Newfoundland and so I began to collect the coins of Canada and Newfoundland by date. At that time (the end of World War II) Canadian and Newfoundland coins were collected by very few people and one could pick up many dates in EF and uncirculated condition for a few dollars. I continued to collect Canadian coins throughout my years in high school and university but could not buy too many coins as most of my resources went toward my education.

I left university in 1958 to work as a geologist for the Department of Natural Resources, Province of Quebec, Canada. At that time I expanded my collecting interests to assembling a collection of one of each date, denomination and mint mark showing the British Monarch from all members of the British Commonwealth of Nations except England and Scotland. I included such countries as Sarawak and Ireland which do not show the British Monarch on their modern coinage. This, I fairly succeeded in doing, but am still missing about 110 coins (most of these from British West Africa).

When I started collecting British Commonwealth coins by date there were date lists for only a very few of the Commonwealth countries, so we collectors pooled our knowledge and slowly put together date lists for the various members of the Commonwealth. I worked closely with Bill Peck of White Plains, New York, and Fred Pridmore of Taunton, Somerset, England. Unfortunately Bill Peck passed away in 1961. In 1960, in order to spread the data I had accumulated on British Commonwealth coins I began to publish short articles giving date lists for the members of the Commonwealth. Collectors would write in giving me dates that they knew of and which were not on my lists and so gradually a series of accurate date lists was built up for all members of the Commonwealth. (Capt. Fred Pridmore took care of India and published many of the date lists in more complete book form.) I'm still publishing these date lists for new data is coming to hand all the time and we are still not 100 per cent sure of countries like British West Africa, East Africa and India. My articles have appeared in many of the world's leading numismatic publications.

Last year I co-authored with Mr. Al Almanzar a booklet on THE COINAGE OF DOMINICAN REPUBLIC and in August of this year a book co-authored with Mr. Ray Byrne on THE COINAGE AND CURRENCY OF JAMAICA will be published. Others are in the writing stage. Both of these booklets can be had for \$1.50 each from Mr. Al Almanzar, Milam Building, 115 West Travis, San Antonio, Texas. Both are fully illustrated with mint figures and prices for coins in very good to uncirculated conditions. No payment or royalties have ever been accepted for any of my articles or booklets. Coin collecting is a hobby with me and I'm glad to pass on my data to my fellow collectors. This also keeps the price of the booklet as low as possible.

In 1964 I became aware of the extremely competitive nature of coin collecting and the large increase in price that had occurred during recent years making it very difficult to pick up coins at reasonable prices. So once again I looked for another hobby that would be of a leisurely, interesting and inexpensive nature. It was then that I started collecting paper currency and I've been enjoying the hobby very much ever since. I collect banknotes from all countries of the world and have just a few over 1,000 notes from 165 countries, mostly in uncirculated condition and mostly of recent issue. I have no intention of specialising in any area of paper currency collecting as I find the notes of every country colourful, interesting and exciting.

I mount my notes on plastic pages holding three or four notes each and the pages are put alphabetically by country in loose-leaf notebooks. I put the name of the country, and the name of its monetary unit and its value in dollars on each page.

I have made a great many new friends through correspondence on paper currency. Most encouraging has been the generosity of many coin collecting friends throughout the world who have sent me the banknotes of their country. I now correspond with a number of collectors throughout the world and enjoy exchanging banknotes.

Part of the hobby is certainly adding to our own knowledge of numismatics but an important part is giving back what we have learned to other collectors. I therefore subscribe to a number of numismatic publications and societies.

As yet, I have little knowledge of paper currency so cannot write very much about it. However recently I have written an article on "A Standard Grading Classification for Paper Currency" and another on "The Commemorative Banknote". I urge all readers to gather the data they have and in the coming years to send it in for publication so that others may profit by it. Facts and figures are what count—nobody has to be a literary genius. On paper currency very little has been published so I am sure nearly everybody can contribute something.

This has grown to be more than a thumbnail sketch for I thought that my little story might be of interest to parents in encouraging their youngsters to start with stamps, coins or paper currency as a hobby and maybe they will keep it for the rest of their lives. I also wanted to urge other collectors to contribute more frequently to numismatic publications on their interests and research.

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THE COINAGE OF JAMAICA

Just published is "The Coinage of Jamaica", by Ray Byrne and Jerry Remick which is a comprehensive guide to the coins and paper currency of Jamaica and fills a long felt gap in most numismatic bookshelves. Mr. Remick is a well-known member of the International Banknote Society and appears elsewhere in this issue of the magazine in the thumbnail sketch of a collector. Some 56 different notes for Jamaica have been catalogued. The book is published by Almanzar's, Coins of the World, Suite D, Milam Building, San Antonio, Texas 78205. It has been priced at \$1.50 and has been kept so low because the two authors forfeited their rights to royalties on the book so that it could be within the reach of all collectors.

As well as introducing a serious study of Jamaican paper money for the first time, the book also deals with the tokens of Jamaica and the famous counterstamped coins, including the unofficial ones.

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